

ADJUSTMENTS OF CAPITAL GAINS AND LOSSES

Attach this schedule to your fiduciary income tax return MI-1041.

This form is issued under P.A. 281 of 1967. Filing is voluntary.

**2000
SCHEDULE
MI-1041D****Round all money items to whole dollars.**

For 2000 or taxable year beginning _____, 2000 and ending _____, _____.

Name of Estate or Trust	Federal Employer Identification Number (FEIN)
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PART 1 Short-term Capital Gains and Losses - Assets held 1 year or less

A. Property Description (Example, 100 shares, 7% preferred, of "Z" Co.)	B. Date acquired (mo./day/yr.)	C. Date sold (mo./day/yr.)	D. Federal Gain/Loss From column f of U.S. Schedule D	E. Gain/loss from federal column D subject to Michigan income tax.
1a. _____				
b. _____				
c. _____				
d. _____				
e. _____				
f. _____				
g. _____				
2. Short-term capital gain/loss from U.S. 4684, 6252, 6781 and 8824		2.		
3. Enter net short-term gain/loss from partnerships, S-corporations and other estates or trusts		3.		
4. Short-term capital loss carryover		4.	()	()
5. Net short-term gain/loss. Combine lines 1 through 4 in columns D and E. Enter here and on line 14, column A		5.		

PART 2 Long-term Capital Gains and Losses - Assets held more than 1 year

6a. _____				
b. _____				
c. _____				
d. _____				
e. _____				
f. _____				
g. _____				
h. _____				
i. _____				
7. Long-term capital gain/loss from U.S. 2439, 4684, 6252, 6781 and 8824		7.		
8. Enter net long-term gain/loss from partnerships, S-corporations and other estates or trusts		8.		
9. Capital gain distributions		9.		
10. Enter gain, if applicable, from U.S. 4797		10.		
11. Net gain/loss. Combine lines 6 through 10		11.		
12. Long-term capital loss carryover		12.	()	()
13. Net long-term gain/loss. Combine lines 11 and 12 Enter here and on line 15, column A below		13.		

PART 3 Summary of Parts 1 and 2

	A. Gain/Loss		B. Fiduciary		C. Beneficiary	
	Federal	Michigan	Federal	Michigan	Federal	Michigan
14. Net short-term gain/loss from line 5						
15. Net long-term gain/loss from line 13						
16. Total net gain/loss. Combine lines 14 and 15						

If line 16, column A is a net gain, 1) for resident estates and trusts complete Part 5; or 2) for nonresident estates and trusts carry line 16, column B, Michigan column, to form MI-1041, Schedule 4, line 74. **If line 16, column A is a net loss, complete Part 4.**

PART 4 Computation of Capital Loss Limitation

17. If line 16, column A, shows a net loss, enter the smaller of:

(a) the fiduciary's share of net loss on line 16, column B; or

(b) \$3,000 17.

(Note: When figuring whether 17a or 17b is smaller, treat both numbers as if they were positive.)

For resident estates and trusts complete Part 5. For nonresident estates and trusts carry line 17, Michigan column, to form MI-1041, Schedule 4, line 74.

If the net loss on line 16, column A, is more than \$3,000, or if the taxable income on U.S. 1041, page 1, line 22 is zero or less, complete Part 6 to determine the loss carryover.

PART 5 Computation of Capital Adjustment - For Resident Estates or Trusts**Gains**18. Enter the fiduciary's share of net **gain** from line 16, column B, federal column, as a negative number. If no gain shows or there is a loss, enter zero "0"

18. ()

19. Enter the fiduciary's share of net **gain** from line 16, column B, Michigan column, as a positive number. If no gain shows or there is a loss, enter zero "0"

19. _____

Losses20. Enter **loss** from line 17, federal column, as a positive number.

If no loss shows, enter zero "0"

20. _____

21. Enter **loss** from line 17, Michigan column, as a negative number.

If no loss shows, enter zero "0"

21. ()

Adjustment

22. Combine lines 18 through 21. Enter the total here and on MI-1041 page 1, line 11

22. _____

PART 6 Computation of Capital Loss Carryovers from 2000 to 2001**Section A. Carryover Limit**

23. Enter taxable income/loss from 2000 U.S. 1041, line 22

23. Federal Michigan

24. Enter the loss from line 17 as a positive amount

24. _____

25. Enter the amount from U.S. 1041, line 20

25. _____

26. Adjusted taxable income. Combine lines 23, 24 and 25. If zero or less, enter "0"

26. _____

27. Enter the smaller of line 24 or 26

27. _____

Section B. Short-Term Capital Loss Carryover

(Complete this section only if there is a loss shown on line 5 and line 16, column A).

28. Enter the loss shown on Part 1, line 5 as a positive amount

28. _____

29. Enter the gain, if any, from line 13. (If that line is blank or shows a loss, enter "0").....

29. _____

30. Enter the amount from line 27, above

30. _____

31. Add lines 29 and 30

31. _____

32. Subtract line 31 from line 28. If zero or less, enter "0".....

32. _____

This is the fiduciary's short-term capital loss carryover from 2000 to 2001

Section C. Long-Term Capital Loss Carryover

(Complete this section only if there is a loss shown on line 13 and line 16, column A.)

33. Enter the loss shown on Part 2, line 13 as a positive amount

33. _____

34. Enter the gain, if any, from line 5. (If that line is blank or shows a loss, enter "0").....

34. _____

35. Enter the amount from line 27, above

35. _____

36. Enter the amount, if any, shown on line 28.....

36. _____

37. Subtract line 36 from line 35. If zero or less, enter "0".....

37. _____

38. Add lines 34 and 37

38. _____

39. Subtract line 38 from line 33. If zero or less, enter "0".....

39. _____

This is the fiduciary's long-term capital loss carryover from 2000 to 2001